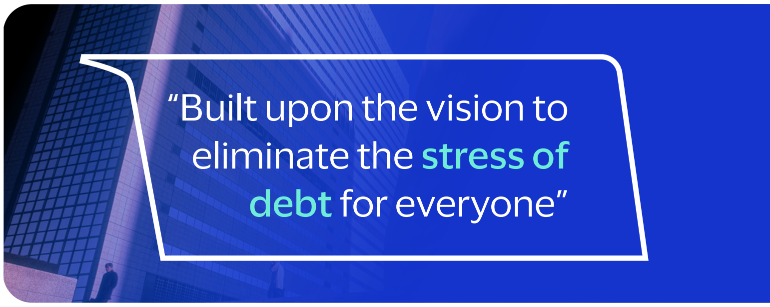
Rapid Software-as-a-Service deployment

Mitigating fraud risks while delivering curated experiences for Yonder

REIMAGINING POSSIBILITIES

The UK credit card market has a long history, with the first credit card issued in 1966. Fast forward to today, a few major players dominate the market, with banks and other issuers offering new and innovative card products to attract customers.

Yonder has rebuilt the modern credit card, creating a product that makes credit more inclusive and rewards customers with experiences in their city.



A MODERN APPROACH TO THE REWARDS CREDIT CARD

UK issued debit and credit cards were used to make 31.4 billion transactions in 2024 (both in the UK and abroad) – up from 30.2 billion transactions in 2023[1]. The dynamic and competitive credit card market today is shaped by the growth of contactless payments, rise of new payment methods such as buy now, pay later (BNPL), and increased adoption of digital wallets.

Yonder has huge ambitions to expand the business and on board more members. Time to value and ease of implementation were key to a successful partnership for Yonder when selecting a provider as the team knew that as a new entrant to the market, they were a prime target for fraudsters.

The external market forces coupled with Yonder's drive for business expansion meant that its existing fraud detection solution was no longer fit for purpose; the company needed a modern enterprise fraud detection solution that:

- can **ingest multiple types of data** across the customer journey to provide a **single customer view** for better decision making,
- offers fraud detection from day 1 that **detects a range of existing fraud typologies** and **spots emerging fraud trends**,
- offers **pricing that is scalable** for growing businesses, and
- can **handle an increase in transaction volumes as the company grows**.

Key vendor selection criteria for Yonder:

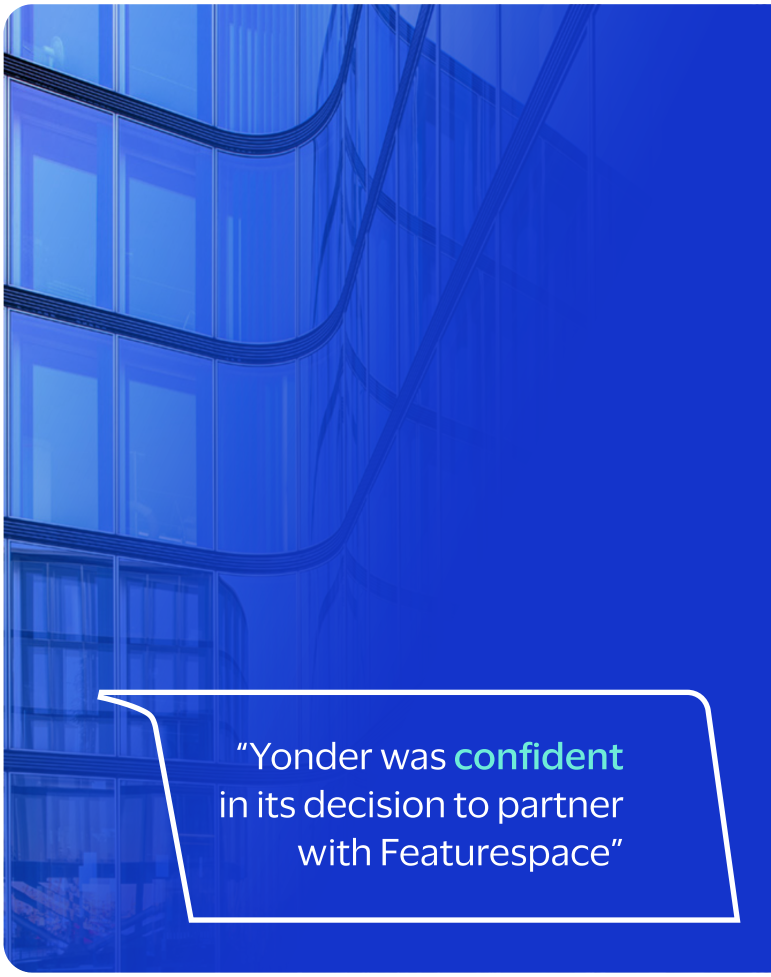
- Time to value
- Ease of implementation

ACHIEVING SPEED AND SCALE WITH RAPID SOFTWARE-AS-A-SERVICE DEPLOYMENT

Yonder prides itself as the credit card for Londoners – the epic credit card membership to eat, drink and do around town. The team needed to ensure that their customers can transact with more confidence and they chose Featurespace to help make the world a safer place to transact for their customers.

Yonder wanted a SaaS solution to ensure flexible and rapid deployment with the ability to scale as its business grows. To ensure our solution is fit for purpose, **within a week of our first call, Yonder's integration team were given access to our sandbox environment** to evaluate the User Interface and API. Yonder was confident in its decision to partner with Featurespace after testing the full version of our software.

Featurespace's detailed delivery documentation and process allowed Yonder to lead the integration and go live within a week. Our flexibility in the sales and delivery process allows smaller businesses such as Yonder to go live within a month from initial interaction and **integrate to the Featurespace Platform within one week of contract signature**. This is made possible through our clearly documented API, sandbox access, and skilled implementation team.



The Featurespace Platform

The Featurespace Platform monitors real-time customer data using our proprietary machine learning invention, Adaptive Behavioral Analytics, to spot suspicious activities and prioritize alerts with explainable anomaly detection.

At the same time, the Featurespace Platform reduces customer friction through recognizing genuine customer behaviors without blocking their transaction activities.

"Featurespace has allowed us to launch a really successful card program and to stay ahead of potential fraud concerns.

Featurespace's flexible controls have helped us fight against fraudulent transactions before they happen, allowing us to better serve our customers and optimize for growth."
Theso Jivajirajah
Chief Risk Officer at Yonder

Let's connect.

Book a demo to discover how The Featurespace Platform can help reduce fraud, business risk and operational costs.

Website

[1] UK Finance data, 2024

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